GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:1884
ANSWERED ON:03.08.2001
DISINVESTMENT THE PARADEEP PHOSPHATES LTD.
HANNAN MOLLAH

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Government have decided to disinvest the Paradeep Phosphates Ltd., Orissa;

(b) if so, the details thereof;

(c) whether the Government have received the proposals for reconsideration of the decision; and

(d) if so, the details thereof ?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE MINISTRIES OF PLANNING, STATISTICS & PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES (SHRI ARUN SHOURIE)

(a) Yes, Sir

(b) The Government has decided to disinvest 74% of its shareholding in Paradeep Phosphates Ltd. (PPL) through strategic sale.

(c)&(d) During the course of a meeting held on 16th July, 2001 between the representatives of PPL employeesand the Secretary (Fertilizers) and Secretary (Disinvestment), four employees` union/associations ofPPL have submitted a joint representation requesting for reconsideration of the Government`s decision for disinvestment in PPL. The Government `s stand on the issue has been explained to the unions during the meeting. There is no proposal before the Government to reconsider its decision.